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Counsel for the Official Committee of Unsecured
Creditors

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF CALIFORNIA
SAN FRANCISCO DIVISION**

In re:

PROFESSIONAL FINANCIAL INVESTORS,
INC. , a California corporation, *et al.*,

Debtors.

Case No. 20-30604 (HLB)

(Jointly Administered)

Chapter 11

**DECLARATION OF JOHN D. FIERO IN
SUPPORT OF FOURTH AND FINAL
APPLICATION OF PACHULSKI STANG
ZIEHL & JONES LLP AS COUNSEL TO
THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR
ALLOWANCE AND PAYMENT OF
COMPENSATION AND
REIMBURSEMENT OF EXPENSES**

[Fourth Application Period: October 1, 2021 –
December 15, 2021]

[Employment Period: August 23, 2020 –
December 15, 2021]

Date: February 17, 2022

Time: 10:00 a.m.

Judge: Hannah L. Blumenstiel

Place: Telephonic/Video Appearances Only
450 Golden Gate Avenue
16th Floor, Courtroom 19
San Francisco, CA 94102

1 I, John Fiero, declare as follows:

2 The following facts are personally known to me, and if called to do so, I could and would
3 competently testify thereto.

4 1. I am a member in the law firm of Pachulski Stang Ziehl & Jones LLP ("PSZJ"). I
5 submit this declaration in support of the *Fourth and Final Application of Pachulski Stang Ziehl &*
6 *Jones LLP as Counsel to the Official Committee of Unsecured Creditors for Allowance and Payment*
7 *of Compensation and Reimbursement of Expenses* (the "**Application**").

8 2. I have personally reviewed the information contained in the Application, and believe
9 its contents to be true and correct to the best of my knowledge, information and belief.

10 3. PSZ&J customarily charges \$0.20 per page for photocopying expenses, \$0.10 per
11 page for print jobs, and \$0.10 per page for scan copies. PSZ&J's photocopying machines
12 automatically record the number of copies made when the person that is doing the copying enters the
13 client's account number into a device attached to the photocopier. PSZ&J summarizes each client's
14 photocopying and printing charges on a daily basis. Whenever feasible, PSZ&J sends large copying
15 projects to an outside copy service that charges a reduced rate for photocopying. Pursuant to the
16 guidelines promulgated by the Office of the United States Trustee, PSZJ has agreed not to charge for
17 outgoing faxes. Fax receipts are charged at \$0.20 per page, the same costs as PSZJ charges for
18 photocopies.

19 5. PSZJ does not charge for local or long distance telephone calls placed by attorneys
20 from their offices. PSZJ only bills its clients for the actual costs charged PSZJ by teleconferencing
21 services in the event that a multiple party teleconference is initiated through PSZJ.

22 6. Regarding providers of on-line legal research (e.g., LEXIS and WESTLAW), PSZJ
23 charges the standard usage rates these providers charge for computerized legal research. PSZJ bills
24 its clients the actual amount charged by such services, with no premium. Any volume discount
25 received by PSZJ is passed on to the client.

26 7. PSZJ believes the foregoing rates for expenses are the market rates that the majority
27 of law firms charge clients for such services.
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8. PSZJ has not been paid or promised any compensation from any source for services rendered in connection with this case, other than the Debtor's funds and the retainer paid to it by the Debtor pre-petition.

9. PSZJ has not entered into any agreement or understanding with any other entity for the sharing of compensation received or to be received for services rendered and/or to be rendered in connection with this case.

10. PSZJ believes that the compensation and expense reimbursement sought herein is in conformity with the Guidelines for Compensation and Expense Reimbursement of Professionals and Trustees for the United States Bankruptcy Court for the Northern District of California, except to the extent that certain of the monthly billings are for amounts in excess of \$20,000 per category. Because those categories involve substantially similar issues, PSZJ has not attempted to break them into subcategories.

11. As made clear in the Application, the compensation and expenses sought herein were billed at rates no less favorable than those customarily billed by PSZJ and generally accepted by the Firm's clients.

12. I have personally reviewed the bills in this matter, and the bills represent true and correct charges to the best of my knowledge, information and belief.

13. Annexed hereto as **Exhibit A** is the professional biography of the paraprofessional employed by my firm in this case, Patricia Jeffries.

Executed under penalty of perjury under the laws of the United States of America this 20th day of January, 2022, at San Francisco, California.

/s/ John D. Fiero

John D. Fiero

EXHIBIT A
(Paraprofessional Biography)

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PARAPROFESSIONAL BIOGRAPHY

PATRICIA JEFFRIES

Education: B.S. in Criminal Justice Administration, University of Phoenix 2007; Certified Paralegal Training Program, California Polytechnic State University (Paralegal Certificate 1992); Employed by Pachulski Stang Ziehl & Jones LLP 1999; Working as a paralegal since 1989, with over twenty years' experience in corporate bankruptcy cases in active chapter 11 jurisdictions across the nation.